

# **EXHIBIT C**



## 2022 NIADA DEALER FINANCIAL STATEMENT



P & A CODE : 0				DEALER : SUPERB MOTORS INC				Page 1			
PERIOD : 11 2022				ADDRESS : 215 NORTHERN BLVD							
MONTH ENDED : November 30, 2022				CITY / STATE / ZIP : GREAT NECK, NY 11021							
ASSETS				LIABILITIES AND NET WORTH							
CURRENT ASSETS				CURRENT LIABILITIES							
CASH ON HAND	1000		(105,406)	2	ACCOUNTS PAYABLE	2000		18,653			
CASH IN BANK	1010-1015		-	3	CUSTOMER DEPOSITS	2010		14,960			
CONTRACTS IN TRANSIT	1020		64,659	4	CUSTOMER ACCOMMODATIONS	2020		-			
CASH INVESTMENTS AND TIME DEPOSITS	1030-1050		(1,810)	5	LICENSE & REGISTRATION FEES	2030		38,870			
TOTAL CASH AND EQUIVALENT	(LINES 2-5)		-42557	6	VEHICLE PROTECTION & ESC PAYABLE	2040		941			
RECEIVABLES	> 60 DAYS			7	VEHICLE LIEN PAYABLE	2050		56,234			
RETAIL VEHICLES	-	1100	-	8	OTHER ACCOUNTS PAYABLE	2060		639,284			
WHOLE & DLR TRANSFER	-	1110	-	9	TOTAL ACCOUNTS PAYABLE	(LINES 2-8)		768,942			
LEASE & RENTAL	-	1120	-	10	CURRENT NOTES PAYABLE						
FINANCE & INSURANCE	-	1130	23,073	11	USED VEHICLES	2110		1,505,427			
CUSTOMER NOTES	-	1140	17,700	12	LEASE & RENTAL VEHICLES	2120		-			
SERVICE, PARTS & BODY ACCOUNTS	-	1150	-	13	CURRENT PORTION - LONG TERM DEBT	2130		-			
SERVICE CONTRACT CLAIMS	-	1160	-	14	OTHER	2140		-			
ALLOWANCE FOR DOUBTFUL ACCOUNTS		1170	-	15	TOTAL CURRENT NOTES PAYABLE	(LINES 11-14)		1,505,427			
TRADE RECEIVABLES - AFFILIATES		1360	-	16	ACCRUED LIABILITIES						
OTHER RECEIVABLES		1370	40,310	17	INTEREST PAYABLE	2200		16,131			
TOTAL RECEIVABLES	(LINES 8-17)		81,083	18	SALARIES, WAGES & COMMISSIONS PAYABLE	2210		7,485			
INVENTORIES				19	INSURANCE PAYABLE	2220		-			
DEMONSTRATORS	-	-	1380	-	PAYROLL TAXES PAYABLE	2230		-			
OTHER AUTOMOTIVE	-	-	1440	-	SALES TAXES PAYABLE	2240		66,707			
USED CARS	74	-	1450	1,561,613	22	INCOME TAXES PAYABLE	2250	3,000			
USED TRUCKS	-	-	1470	-	23	OTHER TAXES PAYABLE	2260	3,553			
REMARKETED VEHICLES	-	-	1490	-	24	EMPLOYEE BONUSES PAYABLE	2270	-			
PARTS & ACCESSORIES			1500	-	25	OWNERS' BONUSES PAYABLE	2280	-			
OTHER INVENTORY			1520-1570	-	26	PENSION FUND/PROFIT SHARING PAYABLE	2290	-			
ALLOWANCE - PARTS INVENTORY ADJUSTMENT			1580	-	27	OTHER PAYABLES	2300	(764,382)			
LIFO RESERVE - USED VEHICLES			1590	-	28	RESERVE FOR REPO, F&I & SVC CONTRACT LOSSES	2310	-			
LIFO RESERVE - PARTS & ACCESSORIES			1600	-	29	OTHER RESERVES	2320	2,363			
TOTAL INVENTORIES	(LINES 21-30)		1,561,613	31	TOTAL ACCRUED LIABILITIES	(LINES 17-29)		(665,143)			
PREPAID EXPENSES				32	WORKING CAPITAL	GUIDE-\$					
PREPAID ADVERTISING		1610	38,408	33		ACTUAL-\$	35,321				
PREPAID TAXES		1620	6,000	34	(ASSET LINE 40 MINUS LIABILITY LINES 9 + 15 + 30)						
PREPAID RENT		1630	-	35	OTHER LIABILITIES						
PREPAID INSURANCE		1640	-	36	LONG TERM DEBT	2400		-			
PREPAID OTHER		1660	-	37	NOTES PAYABLE - OWNERS/OFFICERS	2410		-			
TOTAL PREPAID EXPENSE	(LINES 33-37)		44,408	38	NOTES PAYABLE - AFFILIATED COMPANIES	2420		3,842			
OTHER CURRENT ASSETS		1670	-	39	MORTGAGES PAYABLE - REAL ESTATE	2430		-			
TOTAL CURRENT ASSETS	(LINES 6+18+31+38+39)		1,644,547	40	DEFERRED INCOME TAX	2440		-			
LEASE AND RENTAL VEHICLES				41	OTHER LIABILITIES	2450		512,297			
LEASE VEHICLES - NET	UNITS	-	1680-1690	-	TOTAL OTHER LIABILITIES	(LINES 35-40)		516,139			
RENTAL VEHICLES - NET	UNITS	-	1700-1710	-	TOTAL LIABILITIES	(LINES 9+15+30+41)		2,125,365			
DRIVER TRAINING VEHICLES - NET	UNITS	-	1720-1730	-	NET WORTH						
TOTAL LEASE & RENTAL VEHICLES	(LINES 42 THRU 44)		-	44	CAPITAL STOCK	2500		1,000			
ACCOUNT NAME	ACCT NO.	COST	ACCUMULATED DEPRECIATION	45	ADDITIONAL PAID IN CAPITAL	2510		330,000			
LAND & IMPROVEMENTS	1750/1760	-	-	46	RETAINED EARNINGS	2520		(186,679)			
BUILDINGS & IMPROVEMENTS	1770/1780	-	-	47	DIVIDENDS	2540		-			
MACHINERY & SHOP EQMT	1790/1800	-	-	48	INVESTMENTS (PROPRIETOR OR PARTNERS)	2550		-			
PARTS & ACC. EQUIPMENT	1810/1820	-	-	49	WITHDRAWALS / DRAWINGS	2560		-			
FURN, FIXTURES & SIGNS	1830/1840	48,437	(4,662)	50	CURRENT EARNINGS BEFORE TAXES						
COMPANY VEHICLES	1850/1860	-	-	51	RETAIL UNIT SALES (FROM PG 2)						
LSEHOLDS & IMPROVEMENTS	1870/1880	125,062	(10,926)	52	MONTH	CARS	TRUCKS	OTHER	TOTAL	AMOUNT	
OTHER FIXED ASSETS	1890			53	JANUARY	29	-	27	56	(29,895)	
NET TOTAL FIXED ASSETS	(LINES 47-54)		157,911	54	FEBRUARY	42	-	22	64	610	
OTHER ASSETS				55	MARCH	60	-	26	86	18,463	
LIFE INSURANCE - CASH VALUE	1900	-	-	56	APRIL	54	-	45	99	44,879	
NOTES & RECEIVABLES - OFFICERS & OWNERS	1910	1,000	-	57	MAY	56	-	33	89	(77,807)	
INVESTMENTS IN AFFILIATED COMPANIES	1920	-	-	58	JUNE	41	-	15	56	(41,639)	
ADVANCES - AFFILIATED PARTIES	1930	-	-	59	JULY	39	1	30	70	1,933	
ADVANCES - OTHER PARTIES	1940	-	-	60	AUGUST	44	-	38	82	(15,537)	
NOTES & RECEIVABLES - OTHER	1950	-	-	61	SEPTEMBER	30	1	25	56	(99,814)	
FINANCE RECEIVABLES - DEFERRED	1960	-	-	62	OCTOBER	21	-	13	34	(115,456)	
OTHER INVESTMENTS & MISC. ASSETS	1970	-	-	63	NOVEMBER	17	-	36	53	(120,354)	
DEPOSITS ON CONTRACTS	1980	31,610	-	64	DECEMBER	-	-	-	-	-	
OTHER ASSETS	1990	-	-	65	UNIT TOTALS	433	2	310	745		
TOTAL OTHER ASSETS	(LINES 57-66)		32,610	66	NET EARNINGS	(LINE 53-64)				(434,617)	
TOTAL ASSETS	(LINES 40+45+55+67)		1,835,068	67	TOTAL NET WORTH	(LINES 44 THRU 49 + 65)				(290,296)	
				68	TOTAL LIABILITIES AND NET WORTH	(LINES 42 + 67)				1,835,069	